

Apparatus and Method for Obtaining Lowest Bid From Information Product Vendors

Abstract of the Disclosure

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A system and method for competitive bid selection from a plurality print and other customized information product vendors based on a database of vendor records, each record identifying a vendor, one or more buyers who
10 approves the vendor for receipt of invitations to bid, and a vendor capability data representing production and economic capabilities of the vendor. A buyer's invitation for bid data is received, representing a specific print and other customized information product
15 or service and an invitation to bid on that product or service, and a data identifying vendor requirements for producing the product is calculated. An vendor's invitation to bid is transmitted to the vendors from among those approved by the buyer associated with the
20 buyer's invitation for bid having a vendor capability data meeting the calculated vendor requirements. Responding bids from the vendors are input into the database and ranked in order of price. The lowest price bid is identified and an order is issued to the selected
25 vendor. Further, a bid information data is transmitted to each of the non-selected vendors, representing the identity of the selected vendor and the rank order value of the bids.